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Sent: Tuesday, March 17, 2015 9:08 PM
To: FINTestimony
Cc: amybrinker@mac.com
Subject: *Submitted testimony for SB253 on Mar 19, 2015 14:00PM*

SB253

Submitted on: 3/17/2015

Testimony for FIN on Mar 19, 2015 14:00PM in Conference Room 308

Submitted By	Organization	Testifier Position	Present at Hearing
Amy Brinker	Individual	Support	No

Comments:

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

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LATE

TESTIMONY BY WESLEY K. MACHIDA
DIRECTOR, DEPARTMENT OF BUDGET AND FINANCE
STATE OF HAWAII
TO THE HOUSE COMMITTEE ON FINANCE
ON
SENATE BILL NO. 253, S.D.1

March 19, 2015
2:00 P.M.

RELATING TO STATE DEBT

Senate Bill No. 253, S.D. 1, requires the Director of Finance to submit a recommended State Debt Management Policy to the legislature before the 2017 regular session, and a Debt Affordability Study to the legislature before the regular session of each odd-numbered year. The bill also makes an appropriation for the preparation of the Policy and Study.

The Department supports this bill. As the bill currently requires the State Debt Management Policy and the Debt Affordability Study to be submitted to the legislature before the convening of the 2017 regular session, the Department recommends that SECTION 3 of the bill be amended to reflect the following:

“SECTION 3. There is appropriated out of the general revenues of the State of Hawaii the sum of [~~\$50,000~~] \$100,000 or so much thereof as may be necessary for fiscal year 2015-2016 [~~and the same sum or so much thereof as may be necessary for fiscal year 2016-2017~~] for the preparation of the state debt management policy and the debt affordability study.”

The above amendment will make the total amount of the appropriation available during fiscal year 2015-2016, and allow the Department to have funds sufficient to

procure for the preparation and completion of both the State's Debt Management Policy and Debt Affordability Study for submittal to the legislature before the convening of the 2017 regular session.

Thank you for the opportunity to provide testimony on this measure.

finance1-Kim

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From: mailinglist@capitol.hawaii.gov
Sent: Thursday, March 19, 2015 1:04 PM
To: FINTestimony
Cc: antonchris10@gmail.com
Subject: *Submitted testimony for SB253 on Mar 19, 2015 14:00PM*

SB253

Submitted on: 3/19/2015

Testimony for FIN on Mar 19, 2015 14:00PM in Conference Room 308

Submitted By	Organization	Testifier Position	Present at Hearing
Chris Anton	Individual	Support	No

Comments:

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